IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

FRIDAY, THE 14TH SEPTEMBER 2007 / 23RD BHADRA 1929

WP(C).No. 26566 of 2007(K)

PETITIONER:

S.K.JAYACHANDRAN,SASTHAVILASAM VEEDU,
PERUMPAZHATHOOR,NEYYATTINKARA.

BY ADV. SRI.T.RAVIKUMAR
SMT.G.AMBILI

RESPONDENTS:

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1. THE REGISTRAR OF CO-OPERATIVE SOCIETIES,STATE OF KERALA,THIRUVANANTHAPURAM.

2. THE SECRETARY,PRIMARY CO-OPERATIVE AGRICULTURISTS RURAL DEVELOPMENT BANK (LTD), NO.T.417,NEYYATTINKARA,THIRUVANANTHAPURAM.

R1 BY GOVT. PLEADER SMT. ANU SIVARAMAN.
R3 BY ADV. SRI.GEORGE POONTHOTTAM

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION ON 14/09/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

K.M.JOSEPH, J.

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WP.(C) No. 26566 of 2007

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Dated this the 14th day of September, 2007

JUDGMENT

Petitioner availed two loans. They were not repaid. Recovery steps have been taken.

2. I heard learned counsel for the Bank also.

3. Counsel for the petitioner submits that some reduction in interest may be granted and also that the petitioner may be permitted to pay off the amount remaining to be paid in instalments.

The writ petition is disposed of as follows:

Petitioner is permitted to pay off the amount remaining to be paid with due interest in eight equal monthly instalments. If the petitioner pays a sum of Rs.15,000/- within a period of ten days from today and also files a representation before the respondent Bank seeking any reduction in interest, the second respondent will consider the same and take a decision and communicate the same to the petitioner within three weeks from the date of receipt of the representation. The respondent Bank will also indicate the exact amount of instalments to be paid on

the basis that the balance amount has to be paid in seven equal monthly instalments. The first instalment shall be payable on or before 25.10.2007 and the further instalments are to be paid on or before the 25th of the succeeding months. If the sum of Rs.15,000/- is not paid within ten days from today or if any instalment is not paid, the petitioner will lose the benefit of this judgment and it will be open to the respondent Bank to proceed against the petitioner in accordance with law.

(K.M. JOSEPH, JUDGE)

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